50,000
31,250
26,000
107,250

PROMISSORY NOTE

$31,250

New York, New York
May 27, 1982

FOR VALUE RECEIVED, TRI-CITY CITIZENS' UNION FOR PROGRESS, INC., a New Jersey Non-Profit Corporation, with its principal office at 675-81 South 19th Street, Newark, New Jersey, promises to pay to the order of LOCAL INITIATIVES SUPPORT CORPORATION, a New York not-for-profit corporation with its principal office at 666 Third Avenue, New York, New York 10017 ("Lender"), the principal sum of Thirty One Thousand Two Hundred Fifty Dollars ($31,250), at the times and in the amounts provided herein.

Borrower shall pay interest at the rate of 8% per annum, based on a year of 365 or 366 days, as the case may be, for the number of days actually elapsed, on the outstanding principal balance payable hereunder from the date first above written until the last principal payment under this Note shall become due and payable.

Borrower shall pay the principal amount of the Loan in two equal installments of Fifteen Thousand Six Hundred Twenty Five Dollars ($15,625.00) each. The first installment of principal shall be due and payable on October 14, 1982, and the remaining principal balance, together with